GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1539
ANSWERED ON:27.11.2009
PENSION SCHEMES IN BANKS
Satpathy Shri Tathagata;Singh Smt. Meena

Will the Minister of FINANCE be pleased to state:

(a) whether there is a proposal to offer a `second pension option` keeping in view the interests of employees of the various banks including State Bank of India (SBI);

(b) if so, the details thereof;

(c) whether a New Pension Scheme (NPS) is also being introduced in the banks;

(d) if so, the details thereof;

(e) whether the move has encountered opposition from certain quarters thereto;and

(f) if so, the details thereof and the steps taken/being taken in this regard?

Answer

The Minister of State in the Ministry of Finance (Shri S.S. Palanimanickam)

(a) to (f): The matter is under discussion between the Indian Bank`s Association and United Forum of Bank Unions, which represents 9 Associations/ Unions of Officers/ Workmen employees of Public Sector Banks, as part of the ongoing wage negotiations on Bipartite settlement. Employees of State Bank of India (SBI), however, are already covered under the SBI Pension Scheme.